

PROPERTY RENTAL CRITERIA

All adults eighteen (18) years and older must submit an application for residency. A separate application fee is required per person. I understand the application fee(s) is non-refundable and the administration / holding fee(s) is only refundable if my application is denied. If I cancel my application and / or move in, I understand that the administration / holding fee(s) is non-refundable. I understand these fees are not applied to the cost of move in. I understand that all application and Administrative / Holding fees are due paid in full before my application will be processed and considered for occupancy. All applicants must have a valid social security number, Visa, or Resident Alien Card.

INCOME/EMPLOYMENT –

- Must have at least six (6) months consecutive, verifiable employment history or other income that can be verified via 3rd party.
- Must provide four (4) most current and consecutive pay stubs and a signed verification of employment that will be sent by management directly to employer via fax, email or USPS.
- Monthly income must be equivalent to **two and a half (2.5)** times the net effective rental rate or the maximum income level determined by HUD or appropriate financing agency.
- Income for roommates can be combined to meet the requirement.
- If self-employed we will require a complete copy of the previous two (2) year's federal tax returns, W-2 forms & appropriate schedules.
- Income from Social Security, pensions, etc. must be verifiable.

****Move in approval cannot be given until all income has been completely verified and approved****

RENTAL HISTORY

- Must have six (6) months positive, verifiable rental history from a valid source.
- Verification of rental history from a private owner will require a copy of the legal lease agreement or a notarized statement.
- Any evictions recorded over the most recent three (3) year period will be cause for an automatic denial. Any open landlord collection accounts in excess of \$500.00, between zero (0) months and five (5) years could result in an extra security deposit in addition to any deposit that may be required. Dismissed or satisfied landlord debts with payment verification will be excluded from this calculation.

CREDIT RECOMMENDATIONS

| Credit Risk | Recommendation |
|----------------------------|---|
| Limited Established Credit | Accept Applicant (Up to 1.5x Monthly Rent Deposit) |
| No Established Credit | Accept w/Conditions (Up to 1.5x Monthly Rent Deposit) |
| Minor | Accept Applicant (Up to 1.5x Monthly Rent Deposit) |
| Moderate | Accept w/Conditions (Up to 1.5x Monthly Rent Deposit) |
| High | Accept w/Conditions (Up to 1.5x Monthly Rent Deposit) |
| Severe | Reject Applicant |

Above criteria is an approximate guideline used in addition to the other qualifying criteria listed and is not assume to be sole deciding factor of application result status.

- Any open bankruptcy, not discharged, will be cause for an automatic denial.

BACKGROUND CHECK

- Applicants with a criminal background that includes a felony conviction, a drug conviction, (misdemeanor or felony), an aggravated assault conviction, (misdemeanor or felony), or a criminal conviction which threatens the welfare or health and safety of the community may be denied for residency. Misdemeanors of a violent nature, if **one (1)** or more occurring over the most recent **seven (7)** year period, may be cause for an automatic denial.

COSIGNER/ GUARANTOR REQUIREMENTS

If an applicant elects to qualify with the assistance of a cosigner/ guarantor the requirements of that cosigner/ guarantor will be as follows:

- Monthly income must be equivalent to four (4) times the net effective rental rate.
- Medical, student loans, and foreclosures will be excluded from this calculation.
- Any open bankruptcies, evictions or open landlord collection accounts recorded over the most recent seven (7) year period, will be cause for an automatic denial. Dismissed or satisfied landlord debts with payment verification will be excluded from this calculation.
- All other requirements will remain the same as those noted for applicant.

MAXIMUM OCCUPANCY STANDARDS

Studios = 3 occupants
 One Bedroom = 3 occupants
 Two Bedrooms = 5 occupants
 Three Bedrooms = 7 occupants

Any application that is falsified or contains an invalid social security number will automatically be denied.

| | | | |
|-----------------------------|-------------|-----------------------------|-------------|
| _____ | _____ | _____ | _____ |
| <i>Applicant Signature)</i> | <i>Date</i> | <i>Applicant Signature)</i> | <i>Date</i> |
| _____ | _____ | _____ | _____ |
| <i>Applicant Signature)</i> | <i>Date</i> | <i>Applicant Signature)</i> | <i>Date</i> |
| _____ | _____ | | |
| <i>(Owner/Agent)</i> | <i>Date</i> | | |

APPLICANT QUESTIONNAIRE

All household members 18 or older (or if under 18 and qualified as Head, Co-Head, or Spouse) must complete a separate questionnaire. Check "Yes" or "No" to each question as they apply to you. **Form to be completed by the applicant.**

Applicant Name: _____ Unit #: _____

Applicants Estimated **GROSS** Monthly Income (prior to deductions or taxes withheld): \$ _____

| Yes | No | Question |
|-----|----|--|
| | | I filed a tax return last year for myself, jointly with my spouse, and/or for my business. |
| | | I am married and am entitled to file a joint tax return. Spouses Name _____ |
| | | I am employed and receive wages. Estimated Monthly Gross Income \$ _____ |
| | | I am employed and receive overtime/tips/commissions/bonuses. Estimated Monthly Amount(s) \$ _____ |
| | | I am self-employed and/or own a business. Last Year's Earnings \$ _____ |
| | | I have secured new employment and will begin during the next 30 days (from eff. Date of certification). |
| | | I am on leave of absence from work. If yes, for how long? _____ |
| | | I receive income from Unemployment, Workers Compensation and/or Disability Compensation. Amount \$ _____ |
| | | I receive/am entitled to receive Child Support and/or Alimony payments. Amount \$ _____ |
| | | I receive Social Security (SS), Supplemental Security (SSI), or Social Security Disability (SSD) income. Amount \$ _____ |
| | | I receive Welfare/Public Assistance (i.e. AFDC, TANF, etc) (exclude Food Stamps). Amount \$ _____ |
| | | I receive Section 8 or other Rental Assistance. Agency providing Assistance _____ |
| | | I am, or will be in the next 12 months, a Part-time or Full-time Student (financial assistance verification may be needed if receiving Section 8). If YES, provide the name of Educational Facility _____ |
| | | I receive income from a household member(s) temporarily absent from the unit. Amount \$ _____ |
| | | I receive income from a household member(s) permanently confined to a hospital or nursing home. \$ _____ |
| | | I receive periodic payments from family, friends, church, etc. Amount \$ _____ |
| | | I receive income from a foster child (unearned) or foster adult (earned/unearned) who resides with me. \$ _____ |
| | | I receive periodic income from Long-Term Care insurance, Disability, and/or Death Benefits. Amount \$ _____ |
| | | I have a Pension, Annuity, IRA, Keogh, 401K, Trust, and/or other retirement account(s). Value \$ _____ |
| | | I receive income from a Pension, Annuity, IRA, Keogh, 401K, Trust, and/or other retirement account(s). \$ _____ |
| | | Are there any anticipated changes in the Household composition over the next 12 months? If YES, list anticipated changes here _____ |
| | | I have (check one): <input type="checkbox"/> one <input type="checkbox"/> multiple Checking account(s). Average 6 month balance \$ _____ |
| | | I have (check one): <input type="checkbox"/> one <input type="checkbox"/> multiple Savings account(s) Current balance \$ _____ |
| | | I have (check one): <input type="checkbox"/> one <input type="checkbox"/> multiple Money Market account(s). Average 6 month balance \$ _____ |
| | | I have (check one): <input type="checkbox"/> one <input type="checkbox"/> multiple Certificate of Deposit(s). Average 6 month balance \$ _____ |
| | | I have cash on hand or in a safe deposit box. Value \$ _____ |
| | | I have investments in Stocks, Bonds, Treasury Bills and/or Mutual Funds. Value \$ _____ |
| | | I own Real Estate or am in the process of selling real estate. Current Value \$ _____ |
| | | I hold a Mortgage or Deed of Trust. Current Value \$ _____ |
| | | I have a Life Insurance policy (exclude Term Life). Current Value \$ _____ |
| | | I have other forms of income or assets not specified above (i.e., Adoption Assistance, Resident Stipend, etc.). _____ |
| | | I have disposed of assets for more than \$1,000 less than Fair Market Value (FMV) during the past two years. |

I have assets: **No** **OR** **Yes - Combined household assets are under \$5000**
 Yes - Combined household assets are \$5000 or more (obtain third-party verification)

Under penalty of perjury, I certify that the information presented in this certification is true and accurate to the best of my knowledge. The undersigned further understand(s) that providing false representations herein constitutes an act of fraud. False, misleading or incomplete information may result in the termination of a lease agreement. I further certify that this will be my permanent residence and that I do not maintain another subsidized rental at any other location.

(Applicant)

Date



FOR OFFICE USE ONLY:

- APPLICANT
- CO-APPLICANT
- GUARANTOR

WELCOME

Please read carefully each paragraph of this agreement. There is no fine print or deceptive language. We want you to have a clear understanding of what is offered to you and what we expect of you.
 We will verify answers on the rental application so that we may give other residents reasonable assurance of good neighbors. We hope you see the benefits of this policy once you become one of our residents.
 We respect your right for confidentiality in giving us this information and for privacy in living in your apartment. We will do our best to make your residency enjoyable and a pleasant experience. **Thank you for your application.**

RENTAL APPLICATION (all spaces must be filled in)

1. Applicant's Name _____ Married _____ Single _____
 Date of Birth _____ Present Phone No. _____ Email address _____
 Soc. Sec. No. _____ Applicant's State Driver's License No. or I.D. Type _____ State _____ Exp. Date _____

2. Information about others who will occupy the apartment (separate Application required for all adults except spouse.)

| | Name | Relationship | Date of Birth |
|----|-------|--------------|---------------|
| a) | _____ | _____ | _____ |
| b) | _____ | _____ | _____ |
| c) | _____ | _____ | _____ |
| d) | _____ | _____ | _____ |

3. Will a pet of any type live in your apartment? Yes No (Management must view pet prior to application approval.)

| Name | Age | Breed | Color | Weight | Licensed / Date |
|-------|-------|-------|-------|--------|-----------------|
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |

4. Residence Information:

| | Address | Apt # | City / State | Zip Code | Amount of Rent |
|--|------------------|-------|----------------|----------|----------------|
| Current Residence | _____ | _____ | _____ | _____ | _____ |
| From / / to / / | _____ | _____ | _____ | _____ | _____ |
| | Name of Landlord | _____ | Landlord Phone | _____ | _____ |
| If less than two years at your present address, list previous addresses below: | | | | | |
| Former Residence | _____ | _____ | _____ | _____ | _____ |
| From / / to / / | _____ | _____ | _____ | _____ | _____ |
| | Name of Landlord | _____ | Landlord Phone | _____ | _____ |

5. Applicant Employed By _____ Address _____
 From / / to / / Phone _____ Position _____
 Supervisor's Name _____ Gross Monthly Income _____
 Other Source of Income for Rental Payment _____

6. Spouse's Name _____ Soc. Sec. No. _____
 Date of Birth _____ Present Phone No. _____ Email address _____
 Spouse's State Driver's License No. or I.D. Type _____ State _____ Exp. Date _____

7. Spouse Employed By _____ Address _____
 From / / to / / Phone _____ Position _____
 Supervisor's Name _____ Gross Monthly Income _____

8. Have you or your spouse ever been evicted or asked to terminate a lease? Yes No If yes, please explain _____



9. Have you or have any of your occupants ever been convicted of, or pleaded guilty or no contest to, any criminal offense(s) or had any criminal offense(s) disposed of other than by acquittal or a finding of "not guilty"? Yes No If yes, please explain _____

10.

| Vehicles you would like to park on property | | | | | |
|---|-------|--------|--------|----------|--------|
| Year: | Make: | Model: | Color: | Plate #: | State: |
| Year: | Make: | Model: | Color: | Plate #: | State: |

11.

| Person(s) you want responsible for your personal property in Case of Emergency (Other Than Co-Lease Holders) | |
|--|-----------------------------|
| For Lease Holder | For Additional Lease Holder |
| Name: | Name: |
| Address: | Address: |
| Relationship: | Relationship: |
| Phone Number: | Phone Number: |

Applicant represents that all of the above statements are true and complete, and hereby authorizes verification of above information, reference and credit records. Applicant acknowledges that false information contained herein constitutes grounds for rejection of this Application if discovered before move-in. Applicant acknowledges that management may not be able to complete a comprehensive evaluation of this Agreement before move-in; however, management reserves the right to verify Application information after move-in and may convert the proposed Rental Agreement to a month-to-month term if false or misleading information is contained in this Application. Applicant agrees to the terms of the "Deposit to Hold Agreement."
AGENCY DISCLOSURE: All property and Shelton Residential employees represent the owner with regard to the rental of your apartment and all terms and conditions contained in this rental application and agreement; however, we are committed to dealing fairly with all residents of this community.

 (Applicant's Signature)

 Date

 (Management's Receipt)

 Date

 (Spouse's Signature)

 Date



APPLICATION FOR PROSPECTIVE RESIDENT

Dear Prospective Resident,

We are so excited you have chosen to make _____ your future home! We are sure you will be pleased living here and enjoy the many amenities our community has to offer. To make the application process as smooth as possible, refer to the list below of the few things we will need from you.

- Please complete the entire application; for information that does not apply, list **N/A**, do not leave any lines blank. In order to process your application, be sure to provide us with accurate phone numbers requested.
- Signature(s) on the bottom of the first and second page.
- Please provide one month's worth of your most recent paycheck stubs to verify income.
- An office member must view your driver's license or state issued ID when you turn in your completed application to verify the number.
- You must return the completed application within **24 hours** from the time you leave your holding deposit. Failure to do so will result in the cancellation of your apartment reservation and the holding deposit becomes non-refundable.
- If you cancel the move in on your apartment after 48 hours of leaving your holding deposit, your deposit becomes a non-refundable fee.
- Upon move-in, we will need to make a photocopy of a state issued identification card for each occupant over the age of 18.

I/We agree to have _____ verify My/Our rental history, My/Our employment, My/Our Criminal history, and My/Our Credit history. I/We also agree to the conditions and terms listed above.

(Applicant's Signature)

Date

(Management's Receipt)

Date

